

STATEMENT

FRATERNAL BANK AND TRUST CO

Dallas Express 1/22/15

REPORT

OF THE
CONDITION OF THE

Fraternal Bank & Trust Co

FORT WORTH, TEXAS.

(Three Years Old)

JANUARY 2, 1915

The haunting fear of sickness and helplessness in old age is the great reason why wise men strive hard to obtain a bank account as their greatest helper when sickness and distress overtake them.

Health is most men's capital, and truly he who is possessed of health is on the road to wealth, if he is industrious. Sickness and extravagance sap a man's physical and financial strength. A good big Bank account carried with the Fraternal Bank & Trust Company, of Fort Worth, Texas, will do away with the helplessness in old age and prove a most powerful friend in time of sickness.

Open today an account in the Fraternal Bank & Trust Company. It is the strongest and best managed Negro financial institution West of the Mississippi River. Its Stockholders and Directors are among the most wealthy Negroes in Texas.

HOW TO PURCHASE STOCK.

Those wishing to buy stock can do so at \$12.00 per share; provided they take not less than ten shares. Persons who want only one or two shares at \$12.00 each, are advised not to buy. We want only those who have money to invest and are able to get along without selling or transferring their stock.

GIVE US YOUR BUSINESS.

The Fraternal Bank & Trust Company is out for the right kind of business. We will buy, at a discount, paying cash, for death claims against any well managed secret order in the State. We will pay interest on time deposits. Such deposits are not subject to check.

DECEMBER 31, 1914.

Resources.

Ft. Worth, Tex., December 31, 1914.

Loans	\$40,628.92
Fixtures and Furniture	3,068.80
Cash in American Nat'l Bank	46,978.96
Cash in Vault	3,620.68

\$94,297.36

Liabilities.

Authorized Capital Stock	\$100,000.00
Individual Resources	\$200,000.00
Capital Stock paid in	\$41,445.00
Surplus and Undivided Profits	5,896.56
Individual Deposits	46,429.46
Outstanding Cashier Checks	526.34

\$94,297.36

OFFICERS.

Tom Mason	President
J. W. McKinney	1st Vice-President
W. S. Willis	2nd Vice-President
J. W. Hightower	3rd Vice-President
Wm. M. McDonald	Cashier
Jno. Nelson	Assistant Cashier

DIRECTORS.

Wm. M. McDonald
W. S. Willis
J. W. Hightower
Wm. M. McDonald, Jr.
Tom Mason
J. R. Nelson
John W. McKinney

Twelve Per Cent (12%) Dividend was Declared.

SPLENDID GROWTH OF
BROWN S. AND B. CO.

There are few if any banking houses in this city that can point to a more splendid record of growth during the past year than Brown Savings and Banking Company, Norfolk's only colored bank.

While the growth of this institution during the past year has been fairly satisfactory, the

remarkable increase in its business during the quarter just ended has been the subject of much comment in financial circles.

Since the last financial statement of the bank was issued on January 16th, 1915, the cash reserve of the bank has increased \$14,321.31; the individual deposits have increased \$16,496.68; and the total assets of the bank have increased \$17,848.65. This is regarded as remarkable in view of the dullness in industrial conditions in this section, and indicates that notwithstanding the scarcity of money colored people in Norfolk are saving money and accumulating property and their confidence in their only financial institution is rapidly increasing.

Last year Brown's Savings and Banking Company had one thousand members in its Christmas Savings Club, to whom \$22,000.00 was distributed in December. This year the bank has enrolled 4000 members in this savings department and expects to distribute \$100,000.00 to them in December.

JUDGE TERRELL
A BANKRUPT

Seeks to Protect Himself Against
Depositors In the Old Defunct
Capital City Savings
Bank

Washington, May 27.—Judge Robert H. Terrell, whose reappointment as a member of the bench of the Municipal Court for the District of Columbia precipitated a big fight among Southern Senators against confirmation, filed a petition in voluntary bankruptcy a few days ago. He lists his liabilities as \$13,491.58 and his assets above legal exemptions as \$62.50.

An attempt to revive judgments of eleven years growing out of the failure of the Capital Savings Bank, in which he had been a stockholder, is assigned by Judge Terrell as the cause of his action in invoking the bankruptcy law. The incident has caused some surprise among Washingtonians, as the incidents leading up to the matter have largely been forgotten in the whirling of time and other excit-

ing events; but no one seems disposed to blame the Judge, for it appears that he was a victim of an unfortunate circumstance, for which he was in no wise morally responsible, and has suffered enough in consequence thereof. It is an open secret that the Judge, as a matter of pride and conscience has for years been paying off debts which should have been shared by others, and that the major portion of his earnings has gone in this way. Too proud to take advantage of the law until forced by drastic measures to do so, he has borne his burden without complaint. Popular sentiment endorses the action of Judge Terrell and it is the general belief that he has done just what any other man would have done under like conditions, for the protection of himself and family, after having done all within his power to recoup the depositors of an institution with which his connection was practically that of an "innocent bystander."

HON. J. O. DIFFAY ELECTED PRESIDENT OF THE ALABAMA PENNY SAVINGS BANK.

BIRMINGHAM, Ala., Jan. 24.—Hon. J. O. Diffay, for several years vice-president of the Alabama Penny Savings Bank, was Saturday elected president of the institution, including the branches at Anniston, Selma and Montgomery, by the newly elected board of directors. Mr. Diffay was with Dr. W. R. Pettiford, B. H. Hudson and Peter F. Clarke 25 years ago when the bank was established, and has been a hard and consistent worker for the institution ever since. He is one of the most prominent Negroes in the state, identified with much of its business and fraternal interests and is a large holder of Birmingham real estate.

As vice-president of the institution, he took charge of affairs temporarily during the serious illness of the former president, Dr. W. R. Pettiford, and succeeded in full charge on Dr. Pettiford's death. His election to the presidency by the board of directors was unanimous. Placed on the board of directors this year were J. O. Diffay, B. H. Hudson, Peter F. Clarke, T. W. Walker, John W. Goodgame, John H. Jones, P. M. Edwards, A. M. Brown, H. M. Strickland, D. P. Moore, R. T. Jackson, Walter R. Pettiford, J. S. Jackson, R. L. Mabry and T. C. Windham.

The report of the president and cashier showed the bank to be in excellent shape, having earned a profit of \$13,000 during the year. The earnings were placed to the undivided profits.

ONE CENT SAVINGS BANK 1916 REPORT

Nashville Globe 1-14-16
**\$890.00 of People's Money Handled by this
Strong Institution**

HEART TO HEART TALK BY PRES.

Eight hundred ninety thousand dollars of the people's money were handled by the One Cent Savings Bank of this city during their fiscal year of 1915, which closed December 31st. This statement was made to the stockholders in the twelfth annual meeting held by them in the U. B. F. Hall on the third floor of the Harding building on Monday night, Jan. 10th. The greatest gathering of

stockholders that has ever assembled was present. There was a number of ladies in the audience who showed an interest in the financial affairs as they were delved into and explained by the members of the official staff of the bank. The meeting was called to order by President R. H. Boyd at eight o'clock, at which time the hall was well filled. The president then called Dr. C. H. Clark one of the vice presidents, to offer prayer. Mr. C. N. Langston, the assistant cashier, then proceeded to call the roll. After the roll call it was shown that a majority of the stock was represented at the meeting, whereupon the president declared the meeting open for business. He stated he was going to vary somewhat from his usual custom and there would be no lengthy address, no manuscript, and that he simply wanted to talk heart to heart and face to face with the stockholders of the bank who had stood so loyally by the institution for the past dozen years. He gave for the benefit of many who did not understand financial conditions, the advantage of knowing some few things, especially with regard to the steady growth that had followed the One Cent Savings Bank from the day it was organized twelve years ago to the present. He reiterated that the bank was not organized for the purpose of making money in the terms generally applied but that it was organized to serve the people as a savings institution as a safeguard for their earnings and

for their funds, and to furnish employment for members of the race. He went on record as thoroughly opposed to any movement, regardless of who was at the head of it, that did not have for its aim constructiveness and that failed to provide for the boys and girls, men and women of the race employment.

"Our women need the protecting and guiding hand of the business forces of the race. They need to be given employment. They need to be nurtured and encouraged in their efforts to make an honest living, and I for one am willing to spend and be spent that they might have these things they so much desire and need."

At the conclusion of the president's address the report of the Board of Directors was made. The Directors held their meeting last week and after going over the condition of the bank it was decided by them that they were able to offer a 6 per cent. dividend and in their report they so recommended. This report was adopted. Following the report of the Directors, the cashier made his report. Mr. J. C. Napier, who has served as cashier of the bank since its organization, made remarks complimenting the work of the bank and thanked each stockholder for the splendid support they had given. Mr. Napier had just returned from an extended eastern trip and declared wherever he had been the stability of the One Cent Savings Bank was commented upon. He asked permission for the assistant cashier, Mr. C. N. Langston, to read the report. Mr. Langston read the following showing the condition of the bank at its close of business, December 31st:

Resources.

Loans and dis-	
counts	\$37304 07
Real estate	12450 00

Furniture and fix-	
tures	1578 33
Cash Resources	
Due from 4th and	
1st National ..	\$11819 67
City Savings ...	1189 09
Cash and cash	
items	2134 98—15143 74
Total resources	\$66476 14
Liabilities.	
Capital stock paid	
in	\$14750 00
Surplus	4607 91
Undivided profits	
less all expenses	
to date	1431 35
Unearned interest	300 00
Individual deposits	
subject to check	\$43394 64
Certificates of de-	
posit	1680 00
Uncalled for divi-	
dends	153 38
Cashier's checks	4 00
Certified checks	154 86—45386 88

Total liabilities \$66476 14

After the reading of the report which was adopted and filed for record, Mr. P. F. Hill, the Grand Master of the U. B. F.'s of Tennessee, made a splendid address. He congratulated the citizens of Nashville for having such an institution in their midst, declaring that he had faith not only in the institution, but in the cashier and president. He stated if all men were as business-like and honest, as far-seeing and as aggressive in business circles as these two men, that the race would know no failures. He concluded his remarks by pledging his continued support and saying he believed that the One Cent Savings Bank was the most substantial institution in the state of Tennessee.

An announcement was made by



DR. J. P. CRAWFORD,
Grand Chancellor K. of P., who was
selected as one of the speakers at
the Washington Memorial.

Alabama Penny-Pro- dential Saving Bank

Searchlight 11/28/15
We Pay 4 per cent on Savings
We Solicit Your Business

Paid in Capital \$86,000.00

ESTABLISHED-----1890

310 North Eighteenth Street, Birmingham, Alabama.

J. O. DIFFEY Pres. B. H. HUDSON, Cashier
W. W. HADNOTT Vice-Pres. P. F. CLARKE, Asst. Cash-
ier U. G. MASON, Chairman of the Board.

RELATING TO COLORED PEOPLE.

By Hon. W. E. Mollison, in Vicksburg Herald.

The information has just reached Vicksburg that the State banking commissioners have passed certificate No. 281 to the Delta Penny Savings Bank, of Indianola, Miss. This item speaks a whole column in a line. There are three interesting features connected with it. The town of Indianola is the first item of interest, in Wayne W. Cox, citizen, the second, and the bank is the other. This town once had an argument with the president of the United States and went four miles to get its mail because it refused to yield a point in the argument. It then was the biggest little town in Mississippi which went to bed only partially known and got up famous on both sides of the sea. But the people have forgotten any unpleasantness connected with the incident, almost, and the former president who was the other party to the argument would be honored as a celebrity if he should go there. The town is wide awake and progressive. That brings us to the feature of the item which makes it doubly interesting. The bank named is the only one in the State now run and managed by colored people. It is the last of eleven of that kind which had existence within the past five years. When established it was thought to be the least favorably situated of any of them. But you can never tell. The man with the silver

spoon often comes to serve the man with the hoe. The manager survives the wreck of palaces and castles. Indianola has always been kindly disposed to the bank and its chief officer Wayne W. Cox. Everybody around there calls him Wayne. He has none of the characteristics of the "Mad Anthony Wayne," of the American Revolution. He is just the opposite. He is the most unruffled of men. He was for many years a railway mail clerk with headquarters at Indianola where he has reared a family and built a home as well as as an institution. Cox was always treated with kindness and consideration when his community was quarreling with his country through its president, and he was himself the bone of contention. He kept the even tenor of his way, never seeking the limelight, expressing himself always in favor of peace with honor, and that finally came. He has the respect and confidence of black and white wherever men know him. He founded this bank which has at last become the first in the country to have the official backing of a great Commonwealth. Men shook their heads and said it could not live in such and unwelcome sea. But Cox thought yes. His white friends and black from

Banks-1915

NEARING MILLION DOLLAR MARK

Nashville Globe ONE-CENT SAVINGS BANK WINDS UP GOOD YEAR'S WORK.

Annual Stockholders Meeting Held Last Monday Night at U. B. F. Hall--Directors' Room too Small to Hold Them--Elects same Board of Directors--One New Face--Same Officers.

The Nashville

Eleven years of successful work were brought to a close when the stockholders of the One Cent Savings Bank met Monday night in the U. B. F. Hall to hear the reports of the directors and officers of Tennessee's oldest banking institution. The largest amount of stock and perhaps the largest attendance of stockholders in the history of the bank were present when President R. H. Boyd called the meeting to order at 7:30 o'clock. After prayer had been offered by Rev. Wm. Haynes and the roll called, giving the names of the stockholders and the amount of stock by the Assistant Cashier, C. N. Langston, the President declared that the majority of the stock was present. Without further preliminaries the eleventh annual stockholders' meeting was formally opened.

Vice President J. W. Grant was called to preside while Dr. R. H. Boyd, the president, delivered his annual address to the stockholders. In very pointed language the president again reviewed the struggles of this pioneer financial institution of the state, showing that year by year, notwithstanding the predictions that had been made in the outset that the institution could not survive, that it had been a potent factor in the financial development of the people of the city and that it had gained steadily from a very small beginning to an institution that was handling close to the million dollar mark annually. When the president reached this climax the stockholders gave prolonged applause, and it was plainly evident that it was their determination to redouble their efforts and to put more funds at the disposal of the bank to help in the further de-

velopment of the interest of the people and stockholders.

Following the president's address, which was received and ordered filed by the stockholders, the cashier, J. C. Napier, the ex-register of the Treasury, made his annual report and showed the amount of money handled each month by the institution. He showed the gross earnings, the net earnings and the total clearings of the bank which amounted to \$855,470.98.

Following the cashier's report came the report of the Executive Committee, which was made by Preston Taylor, the chairman. In this report the Executive Committee complimented the stockholders for having selected a Board of Directors and a set of officials who through their business foresight and painstaking efforts had been responsible in the main for the good results achieved during the past year. The chairman of the Executive Committee declared that while the bank had not made all the loans they had been applied to for, they had exercised conservatism and the best care possible in handling the funds of the stockholders and that they had been careful to see to it that when a loan was made it was secured not only by the legal collateral, but that the moral obligation following the loan was up to the standard.

The Auditing Committee consisting of L. Landers, D. Wesley Crutcher and J. P. Porter, then made their report, stating they had carefully gone over the records, accounts, books, etc., of the bank and that they had found them correct. This report and the report of the cashier and Executive Committee were received and adopted by the stockholders.

It was then announced by the president that the Board of Directors at

their regular meeting on Thursday night, January 7th, had declared a dividend of 6 per cent on all paid up capital stock. The teller, Mr. Overton Carter; the assistant cashier, C. N. Langston, and one of the directors, Dr. J. A. Napier, passed the checks to the stockholders. While the checks were being passed, splendid addresses on what should be the duty of the people towards the support of the bank were made by Dr. C. V. Roman, Rev. Wm. Haynes, Prof. Geo. Haynes, Rev. W. A. Lewis, Mr. Joe Brown, Mr. Randals, Mr. P. F. Hill, Mr. Horace Starnes and several others. At the conclusion of these addresses, Hon. J. W. Grant, the vice president and attorney for the institution, made his report showing that throughout the year the bank had only been compelled to enter the courts twice. One of these, said the attorney, was to bring suit on a well-known minister of national reputation to recover a note which had been made to the bank and endorsed by another stockholder and ex-director and that the bank had won the suit. The other, declared the attorney, was where the bank was being sued because it had foreclosed on a loan secured by a small farm, which case was still pending. The report of the attorney was received and adopted. At the conclusion of his address, Dr. W. A. Lewis made a motion that the stockholders go into the election of directors, which motion was carried and the following directors were elected for the ensuing year: R. H. Boyd, J. C. Napier, J. W. Grant, C. N. Langston, J. A. Napier, Humphrey B. Lang, H. T. Noel, Evans Tyree, Henry A. Boyd, Geo. W. McKissack, E. B. Jefferson, Preston Taylor, Joe Brown, V. H. Henley, C. H. Clark, C. A. Dickson, Wm. Haynes, C. V. Roman. After the announcement of the re-

sults the meeting adjourned.

DIRECTORS' MEETING.

The newly elected directors of the One Cent Savings Bank held a meeting immediately after the adjournment of the stockholders. The meeting was called to order by R. H. Boyd, president. After a few preliminaries in which the directors were admonished to exercise punctuality in coming to the regular meetings, the following officers were elected: R. H. Boyd, president; J. W. Grant, first vice president; C. H. Clark, second vice president; J. C. Napier, cashier; C. N. Langston, assistant cashier; Overton Carter, teller; J. W. Grant, attorney. The following were elected as members of the Executive Committee: Preston Taylor, E. E. Jefferson, J. W. Grant. The following were elected as members of the Auditing Committee: L. Landers, D. Wesley Crutcher, J. P. Porter.

On motion the Board of Directors adjourned until the next regular meeting.

PRESIDENT'S ANNUAL ADDRESS

To the Stockholders of the One Cent Savings Bank:
Gentlemen and Ladies:

We have assembled in this hall this evening to look back over the eleven mile posts that we have passed. Eleven years ago when a few of us began to talk Negro banks, nine-tenths of the citizens of Nashville laughed the idea to scorn. Even when the doors of the bank swung open and a throng of people gathered out of idle curiosity to look on the reality of a thing known as the first Negro bank of Tennessee, all kinds of predictions and prophecies could be heard from the people who gathered around. The knowing ones shook their heads and said, "It might run three months;" others said that it was a trap well-laid by Boyd, Napier, Taylor, Grant and a few other such men to swindle the working people out of their hard-earned money. Others said that the thing was planned and fostered by certain white men, that they were using these Negroes as tools or cat's paws to pull the chestnuts out of the fire. Still others said that it was a branch of some white bank, and, that these men, the incorporators, were fooled into such a project. There were other sympathetic ones who were anxious to see such an institution, and declared that it would be a good thing for the colored people, but that the time had not yet come when Negroes could handle such intricate financial machinery. These are but a few of the many prophecies and criticisms that were hurled upon us. On the other hand, we had those of our own rank who had gone into the corporation as chartered members, who believed that the license to run a bank-

ing and trust company was liberty to handle money loosely. They believed then, and many still believe, that so long as there are a few hundred dollars in the bank, it ought to be loaned on any kind of pretext. They thought all that was necessary would be to show that A, B or C were good men and good women, that they were honest, therefore, the money ought to be advanced to them. Others looked on it as an institution to help the poor, and hence, if a man or woman was poor and could not obtain money anywhere else, certainly they ought to get it at the One Cent Savings Bank, for the reason that it was a Negro institution and they are Negroes; therefore, money ought to be loaned to them on almost any and all pretexts.

There were others, even though they were stockholders and depositors, who did believe and still believe that when they had thrust such honor upon Negro men as to be directors, president, cashier, assistant cashier and tellers of a bank, these people ought to spend their time in explaining and showing their humbleness; that when Mr. A or B comes in, he is a big man or she is a great lady, the cashier should get up and come out of his office and meet them; the paying or receiving teller ought to come out of the cage and go out and shake hands and ask them what can be done for them. Others believed that the president, the cashier and the teller should spend their time in going around asking them for business, begging them to deposit a few dollars or to buy a dollar's worth of stock. All of these delusions are not yet dead, hence there are some of these criticisms and critics still living. Then, there are those who will not yet deposit their money in a Negro bank, notwithstanding thousands of white banks all over the country that have failed since the One Cent Savings banks. examine quarterly or semi-annually the Negro banks, that the same rules and laws made by the state and executed by the banking department of the state govern the Negro banks that govern the white banks, they say, "Oh! well, I do not care to have all the Negroes in the country know how much money I have on deposit; I prefer, if anybody shall know it, that the white people shall know it, not the Negroes."

Right here, I want to this evening, if possible, disabuse the minds of every stockholder, that they in turn might disabuse the minds of such Negroes as might want to put their money in a Negro bank. My friends, the president of this bank does not know

the amount of the deposits of a sin-door of the white brother without do-
gle living human being. My wife has his duty to him. Now, so much for
a little account with the One Cent this ignorance.
Savings Bank, each of my three sons I desire to turn a little to the work
I think has a little account or de- of the bank. The past fiscal year has
posits with the One Cent Savings indeed been a strenuous one. We have
Bank; I pledge to you on all the honor a financial panic upon us such as this
that I have that I do not know what country has not seen or undergone
a single one of their accounts is, and since the civil war. It is true that
I venture the assertion that if the there is a great war in Europe; in fact,
cashier, the assistant cashier or the two-thirds, if not three-fifths of the
paying teller were asked to stand up entire civilized nations of Europe are
here this evening and tell the amount at war with each other. Our com-
of any depositor, naming him and tell- merce is blocked; our money markets
ing how much he has on deposit, I say and money circulation have become
that all three of them would answer stagnated. In truth, there is just as
in the same way, that they could not much money in the United States to-
tell, if their life depended upon it, day, if not more, than there was this
without going to the books. lay twelve months ago; but everybody

I want to say to you that more than seems to be scared and excited. Manu-
a half dozen times since I have been facturing energies are dead; cotton,
president I have been called into the the great Southern staple, is almost
justice court, even the justice of peace completely destroyed; its market value
believed that he had a right to ask, is but little more than 50 per cent of
me when I was on the witness stand what it was twelve months ago; it
whether A B or C had an account has lost its commercial value; the door
with our bank and how much it was. of transportation has almost closed
But do you know that I have refused against it; iron, wool, timber and other
to answer these questions? And the staple commodities are cut off from
best attorneys have informed the jus- commercial activities. Food stuff,
tice of peace that the only way that such as bread, meat, sugar, coffee and
a court of competent jurisdiction could molasses are going beyond the bounds
make this bank tell the amount of of reason in price. Commercial acti-
the names of depositors they would vities are greatly at a standstill;
have to issue a writ and have the money exchangers are therefore fail-
books brought into court. I want to ing to exercise their functions. Every-
clear from your minds the idea that body is waiting to see what will hap-
if you have an account with the One pen. Yet, you would be surprised
Cent Savings Bank that anybody ex- when I tell you that the One Cent
cept the cashier and yourself knows Savings Bank has done a better busi-
your account. The cashier, while he ness at less expense this fiscal year
has the privilege and must keep these than in any year in its past history.
accounts in book form, it is the duty We are here this evening to hand
of the president to know that these each stockholder 6 per cent on every
accounts are properly kept; yet, they dollar's worth of stock that they hold,
would be branded as unworthy offi- for the use of your money for the last
cials were they to tell this to any twelve months. We could give more,
body.

But this is not alone true with it. The 58th General Assembly of the
colored people. You would be sur- State of Tennessee, as most of you
prised to know that white men feel possibly know, made a new banking
at liberty to walk into the bank and law for Tennessee. There are a num-
ask the cashier, "Has that Negro Bill ber of colored brethren, some of whom
Jones or John Williams an account are well-informed, who conscientiously
here at this bank?" They do not believe that this new banking law was
know enough about the banking busi- enacted for the purpose of tardying
ness to know that that is an insult, the growing activity of Negroes in the
but they know it after they ask the community from their organizing new
question, for J. C. Napier or C. N. Negro banks; but after a sober, care-
Langston have enough of that impu- ful thought on the matter, I am not
dence about them to ask them in a prepared to agree with them. I be-
polite tone, "Have you a check for lieve that the General Assembly of the
the parties inquired about? If so, pre- Tennessee enacted that law with the
sent your check, when we have ex- conscientious view of bettering the
amined it we can give you the proper banking system of this state, for the
answer." When they say they have reason that the law does not abolish
no check, then they say to them, "This any banks that are now in existence,
is the business of the bank and of the but it simply throws restriction
individual making the deposit and not around them. While it is true this
yours." We have known them to leave law sets forth that any city of 100,000
the room a little indignant, but after or more inhabitants shall not begin
wards to return and say that they to organize a new bank with less than
have come to apologize and that they \$50,000 capital paid up. Of course
did not know that that was banking that means that it will be a long time
rules. So you can see, my friends, before another Negro bank is organ-
that the fool-killer has not neglected ized, but it means that when that bank
altogether to spend some of his energy is organized it will be a strong bank,
on Negroes, he has also passed by the one capable of accommodating its pa-

trons and customers. Again, I be-
lieve that it does to a certain extent
create a monopoly of the finance of
the country and prohibits the poor
people from organizing small banks
to accommodate their peculiar needs;
yet, it safeguards the depositor to a
certain extent. In fact, I have not
yet seen the law sufficiently executed
to give a just opinion or to make just
criticisms upon it; but there is one
thing that I can say, it stops the
small banks from paying large divi-
dends until the capital stock of that
bank is fully paid up. I believe this
is as it should be, and for that reason.
your paid up capital stock today is
worth 50 cents above par. This new
law did not, and has not interfered
with or changed the working of the
One Cent Savings Bank with but two
exceptions. The second year this bank
paid to its stockholders 12 per cent,
but it must be borne in mind that
the first year it paid no dividend at
all. Last year, because our undivided
accumulations were so large, the di-
rectors decided to lay aside its former
precedent and pay its stockholders
8 per cent; but now the law steps in
and says that we shall not pay over
6 per cent dividend. Well, that is
reasonable; it is just. Each stock-
holder has his money invested, while
it is accumulating for him, yet it paid
him a reasonable, lawful, legal inter-
est of 6 per cent until the entire capi-
tal stock is paid up. No just person
can justly complain of this. I want
right here once more to call the at-
tention of every stockholder and ask
you what about your money that you
spent in buying stock in the One
Savings Bank eleven years ago? Let
me illustrate: Eleven years ago you
brought one dollar to the One Cent
Savings Bank's window, you bought
a dollar's worth of stock. The One
Cent Savings Bank has paid you 66
cents on that dollar. That looks as
if it would mean that you have only
got 34 cents of that money left, but
what is the true status of the case? It
is a road system; yet, we have five
lines of trans-continental lines of
railway running from the Atlantic to
the Pacific. How is this done? It is
done because the white man has
learned to combine his money. What
one or two men cannot do even at a
sacrifice, a thousand men with small
amounts of money can do with ease.
No one Negro in Nashville or in Mid-
dle Tennessee could be persuaded
to combine, associate and co-operate
their moneys together, they could re-
lieve the situation, enable business
institutions to continue business and
give employment to thousands of de-
serving men and women with both
professional and skilled labor.

in the One Cent Savings Bank in the
form of stock?

OUR NEEDS OF A LARGER WORK- ING CAPITAL.

By reference to the cashier's report
you will see that the real working
capital with which the officers have
had to deal this year was about \$38,
000.00. If your Board of Directors
could have had a \$100,000 capital with
which to operate, the cashier's report
would be more inviting, more charm-
ing and we could have relieved hun-
dreds of suffering people in this city.
We have been compelled to turn down
this year hundreds of worthy applica-
tions. Negro business houses have
been forced into bankruptcy; homes
have been sold and churches have
been embarrassed for the want of rea-
sonable loans to redeem mortgages.
There are hundreds of homes of Ne-
gro families in Nashville today that
are jeopardized by mortgages, some of
which more than two-thirds of the
principal has been paid, and it is the
last payment that is embarrassing
them. If the bank had the working
capital, it could redeem these mort-
gages, at a reasonable interest and
could hold the property as collateral

relieve the creditor and help the
debtor. I believe the money is in the
possession of the Negro citizens of
Nashville in particular and Middle
Tennessee in general, if they could see
the importance and could have the
confidence to place their money with
the One Cent Savings Bank in such
Centers. The one thing that has lifted
and carried western civilization ahead of
the Oriental civilization is that the
white man has learned to combine,
confederate and co-operate in business.
As greatly needed as a railroad is
from New York to San Francisco or
from the Atlantic to the Pacific, no
man in America has a sufficient
surplus of money to build such a rail-
road system; yet, we have five trunk
lines of trans-continental lines of
railway running from the Atlantic to
the Pacific. How is this done? It is
done because the white man has
learned to combine his money. What
one or two men cannot do even at a
sacrifice, a thousand men with small
amounts of money can do with ease.
No one Negro in Nashville or in Mid-
dle Tennessee could be persuaded
to combine, associate and co-operate
their moneys together, they could re-
lieve the situation, enable business
institutions to continue business and
give employment to thousands of de-
serving men and women with both
professional and skilled labor.

THE GROWING CONFIDENCE.

Eleven years ago when this, the

first Negro banking institution of
Tennessee, threw open its doors to do
business and it was found that during
the first twelve months their clear-
ances or money that passed through
the cashier's window amounted to a
little over \$200,000.00, it was thought
to be marvelous. This year, about
ten years since, there has passed
through the cashier's window of our
bank Negroes' money to the amount
of \$855,470.98. If you will go back
over each year's report you will find
that this same steady increase has
occurred every year. This year we
lacked only about \$130,000 of reach-
ing the million dollar mark. Why not
every stockholder, every depositor and
every friend of the One Cent Savings
Bank pull off their coats this year and
roll up their sleeves and go out among
our neighbors, our associates, our
friends and be able this day one year
from now to show that the One Cent
Savings Bank has handled a million
dollars of Negroes' money during one
fiscal year? We could do it, and we
ought to do it, and I wish that the
stockholders would say this evenin',
'By the grace of God, we will do it.'

CHRISTMAS CLUBS.

My friends, last year we inaugurat-
ed a new and different system from
any banking institution of Christmas
Club deposits. We allowed any child,
any woman or any man to open a
Christmas Club deposit, holding our-
selves according to our name, open and
responsible to receive any amount at
any time that any person, man, wom-
an or child, would bring and deposit
with us, and to return to them five
or ten days before Christmas every
cent of this money. Well, we did not
do a great deal this year, because we
did not start until near the middle
of the year; but the hundreds that we
did help rejoiced all the Christmas.
The wisdom of these deposits was
shown by the fact that the panic came
upon the people during the fall and
had it not been for these Christmas
Clubs there would have been sadness
in thousands of homes; but instead
of sadness hundreds and hundreds of
little ones and of struggling women
were made glad when these checks
were sent out to them and they were
notified to present them at the win-
dow and draw the cash. My! my! it
was enough to make the heart of any
person swell and glow with pride and
pleasure to have seen the little chil-
dren, the women, the old and decrepit
men marching up in droves to the
paying teller's window of the One
Cent Savings Bank drawing out their
cash savings and making a bee line
to the stores to purchase the things
to make glad and happy the homes
for a Merry Christmas.

Let every one of my hearers this
evening make himself or herself a
committee of one to go out this year

See next card

Banks - 1915

(From foregoing card)
"Nearing Million Dollar Mark"
 Nashville Globe 1/15/15

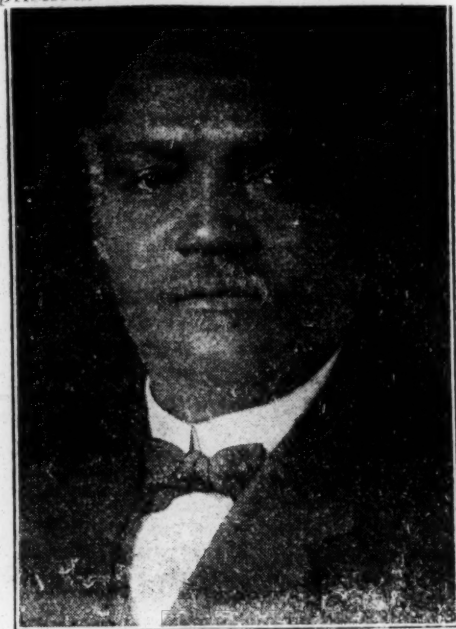
and canvass the homes, the Sunday-schools and day-schools, the churches and every other conceivable place and urge then men, women and children to get a card, get a little box and begin to save pennies for the next Christmas.

SOLICITING AGENTS.

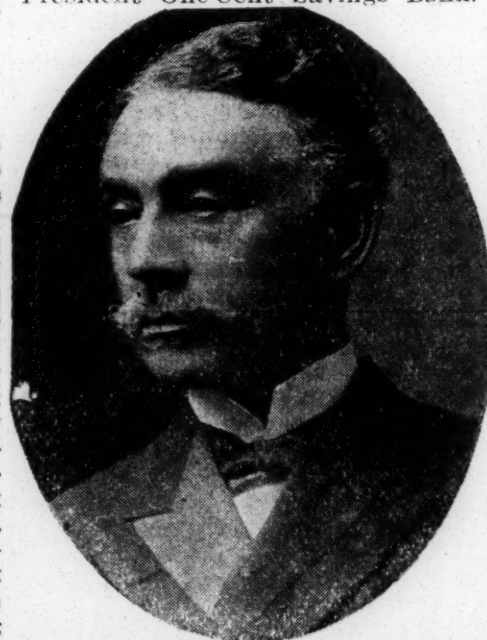
I notice that our bank has carried from the time of its organization an air of independence. I fear that this with many of us is a false air. I believe we should change and face about. It is true, the One Cent Savings Bank is, to a certain extent, and has to a certain extent a certain ethical dignity or independence. But, my friends, after all, we are dependent, therefore I would recommend that we go as other larger and stronger banking institutions are doing; that we send out soliciting agents to go from house to house and constrain our brothers and sisters to come into this institution and take part in its workings, make their deposits and buy stock in the bank. If this is done, our capital stock will increase, our working capital will increase, the earnings of the bank will increase and we will greatly increase our capability of helping the needs of this city.

COMBINATION.

In closing this address, I want to be clearly understood. There are two Negro banking institutions in this city of Nashville, and because of a law passed by the Fifty-eighth General Assembly of the State of Tennessee, I suppose that there will not be a third Negro banking institution in Nashville during my natural life or possibly not during the life of my children or yours, for the reason that no banking institution can start in Nashville now until it has \$50,000 paid up cash capital outside of its buildings and fixtures. This being the case, we ought to have a strong banking institution. I want to be, as I said, clearly understood. The One Cent Savings Bank is not begging any other institution to come into it, neither is it begging the privilege of going into any other banking institution. I, individually, am a stockholder in both of the Negro banks of this city, therefore, I suppose I will be at liberty to recommend that the directors of these two institutions should begin to inaugurate plans of amalgamation of the two Negro banking institutions of Nashville and to raise \$100,000 cash capital and set the ball of Negro banking institutions thoroughly at work. I do not believe this can be done at



DR. R. H. BOYD,
 President One-Cent Savings Bank.



HON. J. C. NAPIER,
 Cashier One-Cent Savings Bank.

THE FRIEND IN NEED IS

THE FRIEND INDEED
 Were you ever down and out, with no work and no savings bank account, sick at heart and discouraged, with the rent man and the grocer grouchy and

snappish towards you because you were behind in your payments? Perhaps. If you haven't been you may be, if you don't arrange a proper provision in the fat days of health and good wages for the lean days of poor health and no wages. The man down and out her few friends. They usually wait to let him know it when he needs them most. The best of them balk at helping such a person once, and draw the line at twice. Only the prosperous, who doesn't need them, have plenty of friends. As Ella Wheeler Wilcox has stated it:

"Laugh, and the world laughs with you;
 Weep, and you weep alone."

These thoughts are natural at this season of gladness and cheer, when we are passing out of the old into the new year, out of what we have known into what we know not. We like to think well of the world in which we live and of the people with whom we associate in one or all of the relations of life, but it is a difficult thing to do, because the world is chronically at cross purposes as to the whole people and each person has troubles of his own. They succeed best in thinking well of the world and their neighbors who have arranged in advance, by wise self-denial and sacrifice, to be independent of them, in large part and to expect and ask as little of them as possible. Any one can do this by thinking and saving a day ahead, or a year, or many years. The biggest difficulty is to begin to do it, to think and to save a day ahead of the needs of the present.

Most people find it the hardest sort of a job to learn the way to the savings bank, and to visit it once a week with a little deposit, however small. Colored people find it more difficult to learn than others, but they are learning, and that is a hopeful and cheering sign. There were two news items in the Journal and Guide last week that must have impressed our readers as being worth while to keep in mind. Let us consider of these two items further.

First—The Norfolk County Xmas Club, in Titus Town and Logan Park, was started a year ago upon the suggestion of Mrs. E. B. Tucker. All the officers are women except two men, the president and secretary. This organization was so conducted that its 258 depositors saved approximately \$1,000, and had that amount to spend during the holidays. Mrs. Tucker and her associates deserve all sorts of praise and encouragement. They have taught the women of the race in every small community in Virginia how to organize to save for a purpose, and that if there is no bank near them they can resolve themselves into a bank of their own. They have already begun accounts for the next year, Mrs. Tucker and her associates have, and we should not be surprised if they have a fund of \$3,000 to \$5,000 for Christmas money a year hence. And all of it will not and should not be spent on holiday things; some of it should remain on deposit to be handy when needed.

Second—Here in Norfolk, the Christmas Savings Club deposited with the Brown Savings and Banking Company during the year, and received checks December 15, for \$60,000, being the accumulation of the 4,000 Club members. Last year the Club saved \$22,000. What will be the savings of the Club at the end of the year we are just entering upon? That is an interesting question. Having learned how to do it the four thousand will keep on doing, and teach others how to do it. Much of the \$60,000 of savings will be deposited with the bank and serve as a permanent savings fund, we are sure.

Those who spend as they go, go as they spend; those who save as they go go as they save. The two sorts of people are not the same. The latter sort are the bone and sinew of every community, of every race. The dollar saved is the friend indeed. We are learning that it is so.

PETITION FOR INCORPORATION.

State of Georgia,
 Chatham County.
 The petition of Walter S. Scott, L.

M. Pollard, P. Edw. Perry, E. W. Sherman, Henry F. Skipper, Henry Mears, J. G. Garey, William McKelvey, L. B. Thompson, I. M. Jackson, Thos. McPherson, Chas. E. Harris, Fred Bentley, Wm. Truall, Fleming D. Tucker, John McIntosh, Martin Baxter, Josiah Paige, Allen Kemmer, Thos Southwood, Chas. Allen, B. L. Perry, Joseph H. Green, S. M. Lee, H. M. Reed, F. B. Pettie, C. C. Deveaux, Duncan J. Scott, S. S. McFall, S. A. King, Howard Stiles, W. M. Wright, A. I. Grant, W. Smith, Marion O. Johnson, James R. A. White, Sam A. Taylor, C. C. Middleton, T. J. Goodall, A. Brailsford, J. M. Washington, Wendell P. Tucker, St. Louis Ponder, Cato Young, J. W. Welcher, John S. Delaware, Wm. Mumfries and R. E. Scott all of said state and county respectfully shows:

1 That they desire for themselves, their associates, successors and assigns, to be incorporated under the name of "SAVANNAH SAVINGS AND REAL ESTATE CORPORATION".

2 That the object of said corporation is pecuniary gain, and the business intended to be carried on by it and the rights, privileges and powers desired are:

(a) To buy, sell, rent, lease, hire, develop, improve, own, control and manage improved and unimproved real estate, personal property, notes, bonds and other choses in actions; to make, enter into and carry out contracts and agreements for building, constructing remodeling buildings of whatever kind or nature, or any kind of structure that may be agreed upon by the corporation for itself and other persons at interest; to advance or lend money to its stockholders or other persons; and to adopt a system of loans, advances, terms, sales, and payments in installments in like manner as to interest charged and computation as may be done, by building and loan associations under the laws of Georgia; to conduct a savings department for its members and other persons, paying interest thereon.

(b) To borrow money and secure the same by collateral, personal security, mortgage, deed or otherwise, to issue notes, bonds, debentures, letters of credit, and to make contracts of any kind in the furtherance of its business; to buy, sell, hold and own the corporate stock, bonds or obligations of whatever kind of any other corporation or person and to exercise all the rights, powers, and privileges of ownership including all voting rights incident to said corporation to act as executors, administrators or guardians of minors or deceased persons' estate.

(c) To have, use, enjoy and employ all the rights, powers and privileges now and hereafter conferred upon corporations of like nature and to convert said corporation, upon compliance with the law for such cases made and provided, into a state bank, by consent of a majority vote of its stockholders.

3 That the amount of capital to be employed shall be Ten Thousand Dollars, divided into shares of Ten Dollars each, but petitioners desire the

right to increase said capital stock from time to time by a majority vote of its stockholders or its Board of Directors to any amount not exceeding One Hundred Thousand Dollars, and to decrease said amount of capital stock from time to time to any amount not less than the original sum of Ten Thousand Dollars.

4 Petitioners desire the right to commence business as soon as ten per cent of said capital stock shall have been paid in.

5 The period which petitioners desire to be incorporated is twenty years with the privilege of renewal at the expiration of that time.

6 The principal place of doing business of said corporation shall be Savannah, Chatham County, Ga., but petitioners desire the right to do business in any state in the United States or foreign countries.

Wherefore petitioners pray to be made a body corporate under the name aforesaid, entitled to the rights, privileges and immunities and subject to the liabilities fixed by law.

F. B. PETTIE

Petitioners' Attorney

Original petition filed in the office of Clerk of Superior Court, Chatham County, Georgia, this 27th day of August 1915.

(Seal of Court) J. Edward Way
Dep. Clerk, S. C. C. Ga.

WAGE EARNERS BANK MAKES \$7000.00 IMPROVEMENTS

ELEVATOR BEING INSTALLED IN
BANK BUILDING

\$8000 Christmas Fund Issued Dec. 11th

Contractor Pharrow Expects to Complete Work in About Five Weeks—
Bank Receives Excellent Report
From State Examiners.

Contractor Pharrow of Atlanta is in the city making improvements on the beautiful \$40,000 building of the Wage Earners Savings Bank which he erected last year. Contractor Pharrow says that these improvements will cost about \$7,000, the principal feature of the work being the installation of a high speed electric elevator which will greatly add to the convenience of the tenants on the second and third floors of the building. This work will probably consume about five weeks, and its

completion will make the building one of the most convenient and up to date office buildings in the city.

On next Saturday the bank will issue checks to the members of its Christmas club. This is the first year this institution has conducted a club of this kind and the success of the venture may be seen from the fact that a total amount of \$8,000 will be paid out of the mmbms. Among the 656 members of the club were many errand, paper and delivery boys. There were four distinct clubs conducted, 10c, 25c, 50c, and \$1. Beautifully decorated checks, very applicable to the holiday season, will be issued on the 11th, next Saturday, to the members of the clubs for the amounts they deposited during the year.

The Wage Earners is the strongest and largest Negro bank in the country. It recently became a state institution and the report of the state bank examiners which was made last week gives the institution an unusually excellent record. The report shows a paid in capitol of \$49,900.00 of a total capitalization of \$50,000; surplus and undivided profits of \$45,670.89, total resources of \$315,808.05 and a \$61,376.21 valuation on the banking house.

The 1916 Christmas clubs are now opened for membership and it is expected that next year's membership will greatly surpass that of this year.

A report of the examination which the bank underwent week before last is published in the large ad on page four of this issue of The Tribune.

THE FREEDMAN'S BANK BILL.

Rev. James L. White and His Committee.

Rev. James L. White, who is fathering the Freedman's Bank Bill, has received a letter from Speaker Champ Clark, informing him that he will receive his committee Thursday, December 14, at 11 o'clock, sharp.

The committee will wait on Hon. Harry Lane of Oregon, who introduced the bill at 1 o'clock a. m. before calling on Speaker Clark.

The following is the appeal that has been issued by the Committee of 100:

The arrangements have been completed for a committee of one hundred or more to call on the Vice President of the United States, the Speaker of the House of Representatives, the Honorable Harry Lane of Oregon, the Honorable Nathan P. Bryan of Florida, and the leaders of both Houses, to pay their respects to these distinguished statesmen, and to ask immediate consideration of two Emergency Bills,—one to make an appropriation

for the payment of certain claims growing out of the Civil War, which amount is \$1,291,744.50, due 61,131 claimants. Other to make use of certain moneys growing out of the Civil War, the sum of \$200,000 now lying idle in the Treasury.

These measures have been considered favorably in previous Congresses, and have unanimously passed the Senate twice. The reports upon these subjects show that they are only giving the people back their own money, without interest. All representatives (men and women) who are interested in these measures are cordially invited to join the committee on the second Tuesday after the assembling of the Sixty-fourth Congress. The committee will meet in the Senate Office building at ten o'clock, to go to the room of the Committee on Claims.

Rev. Dr. J. Milton Waldron, 1334 V Street, will introduce the committee and speakers, and will have charge of the hearing. All those who would like to speak on these subjects before the Vice President or the Speaker of the House or the Committee would do us a favor to notify Dr. Waldron, so that the time can be arranged.

Extract from House Report,
53rd Congress, 2d Session, No. 152.

Adopted by the Senate Committee.

"By taking this money for the purpose set out, is only giving the colored people the benefit and use of the fund that rightly belongs to them, and which if not appropriated for their use, or some other, it will lie idle in the treasury of the United States. The committee therefore recommended that the Bill do pass."

House Report, 61st Congress, 2nd Session, No. 1282.

"This legislation has been recommended by each of the Presidents of the United States since 1886. In the annual message to Congress in 1886, Mr. Cleveland said: 'I desire to call the attention of Congress to the plain duty that the Government owes to these depositors in the Freedman's Savings and Trust Company; this company was chartered by Congress for the benefit of the most illiterate and humble people, and most of the branches were presided over by officers holding their commission and clothed in the uniform of the United States.'"

Mr. Taft in his message to Congress, December 7, 1909, renewed the recommendation in the following language:

Recommendations have been made by my predecessors that Congress appropriate sufficient funds to pay the balance—about thirty-eight per cent of the amount due the depositors in the Freedman's Savings and Trust Company, I renew that recommendation.

The Committee in both branches adopted these reports, with a favorable recommendation. See the reports herein mentioned.

Rev. James L. White represents an Association for the relief of the colored people. Residence, 1654 Kalamazoo Road, N. W.

The Charter ~~The Demand~~ Incorporation of The Mound Bayou State Bank

1. The corporate title of said company is The Mound Bayou State Bank.

2. The names of the incorporators are;

Jake Parker, post office Mound Bayou, Miss.; W. P. Kyle, post office Mound Bayou, Miss.; A. J. Taylor, Post office Mound Bayou, Miss.; M. A. Lee, post office Mound Bayou, Miss.; R. J. Gardner, post office Mound Bayou, Miss.; Thos. J. Wilson, Jr. post office Mound Bayou, Miss.; T. S. Morris, post office Mound Bayou, Miss.; C. F. Bolton, post office Mound Bayou, Miss.; S. H. Harris, post office Mound Bayou, Miss.; O. C. Christmas, post office Mound Bayou, Miss.; J. M. Williamson, post office Shelby, Miss.; J. R. Pendleton, post office Mound Bayou, Miss.

3. The domicile is at Mound Bayou, Bolivar County, Mississippi.

4. Amount of capital stock \$10,000 00.

5. The par value of shares is One Hundred Dollars.

6. The period of existence (not to exceed fifty years) is Fifty years.

7. The purpose for which it is created: To conduct a general Bank business under the corporation and Banking Laws of the State of Mississippi.

8. The rights and powers that may be exercised by this corpora-

tion are those conferred by the provisions of Chapter 24, Mississippi Code, 1906, and amendments thereto, and the Banking Laws of 1914.

Jake Parker. W. P. Kyle,
A. J. Taylor. M. A. Lee
R. J. Gardner Thas. J. Wilson, Jr
T. S. Morris. C. F. Bolton
S. H. Harris. O. C. Christmas, Jr
J. M. Williamson. J. R. Pendleton,
Incorporators.

ACKNOWLEDGEMENT

STATE OF MISSISSIPPI
COUNTY OF BOLIVAR

This day personally appeared before me the undersigned authority, Jake Parker, W. P. Kyle, A. J. Taylor, M. A. Lee, R. J. Gardner, Thos. J. Wilson, Jr. T. S. Morris, C. S. Bolton, S. H. Harris, O. C. Christmas, Jr. J. M. Williamson, J. R. Pendleton, incorporators of the corporation known as the Mound Bayou State Bank who acknowledged that they signed and executed the above and foregoing articles of incorporation as their act and deed on this the tenth day of February 1915.

B. H. CRESWELL,

Mayor of Mound Bayou and
Ex-Officio Justice of the Peace.

NEGRO BANK OPENED AT PORTSMOUTH, VA.

Special to THE NEW YORK AGE.
PORTSMOUTH, Va.—The Mutual Savings Bank, with a capital stock of \$25,000, opened its doors for business on Tuesday, January 11. R. J. Kyles is the originator of the banking idea in Portsmouth.

The chief bank examiner inspected the bank in all its details and issued a certificate permitting them to commence business. Its stockholders, more than two hundred in number, are composed of men in all walks of life.

The following well known men are its officers and directors: J. F. Proctor, president; G. W. Brandon, vice president; J. S. Jones, cashier; M. D. Bullock, L. C. Brown, A. E. Bess, J. A. Felton, J. S. Collins, R. J. Kyles, James Terrv. T. W. Newbie, Julius Mason, S.

Vann, the Rev. O. C. Jones and the Rev. W. H. Willis.

Banks - 1915

MAKING GOOD.

THE SOUTHERN BANK of Jackson, Miss., which was placed in the hands of a receiver, has made settlement in full with its creditors. In order to accomplish this the officers of the bank sacrificed their personal property, which was in no way involved in the bank's affairs. They felt, however, that they owed it as a duty to the depositors that there be no losses sustained by members of their race who had placed money in the institution, and accordingly they mortgaged their own property in order to raise the funds. Bank failures are not uncommon, but it is seldom that the officers or directors suffer financially in consequence; they are supposed to be too shrewd for that. Failures nowadays of banks or other businesses only means loss to the general public and the creditors are the mourners. Many men have made vast fortunes by failing, and many are serving prison terms for the same thing. We are accused of taking on the vices and assimilating the shortcomings of the dominant race, but here is an instance where the highest type of manhood is displayed, for a man who will be honest and square in his business dealings can always be relied upon to be the same in every walk of life. There is much that our white bankers can learn from these three gentlemen in the way of doing unto others as you would have them do unto you. And, too, their action inspires confidence in depositors as to the integrity and honesty of our race bankers. It is no discredit to fail; many of our most successful men today passed through failures. It isn't always what you do, but how.

*Letter from King Savings Bank
Indianapolis, Miss. met requirements
of the State Banking Law May 20,
1915: "This is only Negro Bank
in the state," J. E. Walker President
Letter from May 20, 1915*

*V. B. Connelions
Hallonay, Murphy & Co
Bankers,*

Kinston

N. C.

Wage Earners Savings Bank

Savannah Tribune

12/18/15

Statement of Condition at the
Close of Business November
24th, 1915, as found by
the STATE BANK
EXAMINERS

RESOURCES

Loans and Discounts.....	\$ 199,964.83
Demand Loans.....	4,500.00
Stocks Owned.....	17,325.00
Banking House.....	61,376.21
Other Real Estate Owned.....	17,416.38
Furniture and Fixtures.....	5,721.46
Overdrafts.....	192.91
Cash and Due from Banks.....	9,311.26
	<hr/>
	\$315,808.05

LIABILITIES

Capital Paid In.....	\$ 49,900.00
Surplus and Undivided Profits.....	45,670.89
Deposits:	
Savings.....	\$156,004.96
Time Certificates..	\$ 9,600.00
Dividends Unpaid.....	632.20
Bills Payable.....	54,000.00
	<hr/>
	\$315,808.05

You and Yours Are Cordially
Invite to Join Our 1916
CHRISTMAS CLUB

10c per week will pay \$5 next
Christmas, plus interest at 5 per
cent.

25c per week will pay \$12.50
next Christmas, plus interest at
5 per cent.

50c per week will pay \$25 next
Christmas, plus interest at 5 per
cent.

\$1.00 per week will pay \$50 next
Christmas, plus interest at 5 per
cent.

JOIN NOW!

For further information call, write or phone us.

Wage Earners Savings Bank

UNDER STATE SUPERVISION

Pioneer Negro Savings Bank of Georgia.

PHONE 1198

L. E. WILLIAMS
President and Treasurer

SOL. C. JOHNSON
Vice- President

R. A. HARPER
Secretary

W. J. WILLIAMS

JNO. F. JONES

W. H. BURGESS

H. B. WRIGHT

JAMES M. FERREEEBEE

G. H. BOWEN

J. C. LINDSAY

A. B. SINGFIELD

NATHAN ROBERTS

Alice and West Broad Streets
Savannah, Ga.

A SCHOOL SAVING DEPARTMENT BEGUN

The Voice Of
ALABAMA PENNY-PRUDENTIAL SAVINGS BANK TAKES ADVANCE STEP IN ITS EFFORT TO INSPIRE A SPIRIT OF THRIFT AND ECONOMY IN THE YOUNG.
3724/15
JOHNSTON IN CHARGE

Visits All Schools and Meets With Enthusiasm That Is Inspiring and Surprising.

The Alabama Penny-Prudential Savings Bank has again shown its purpose to be of the greatest benefit to the people of the Negro race at large in the latest step it has taken, the inauguration of the school savings department. The school savings department is under the management of G. W. A. Johnston, the publicity and advertising man of the bank, who began this week his visits to the several institutions. The first day, from his visit to the Industrial High and Slater Schools, more than 350 accounts were opened.

"I have never seen children more enthusiastic over any thing," said Mr. Johnston. "The school children are almost a suit in rushing to the front to get their names enrolled as depositors. Children of all ages, the tots in the Slater, Cameron, Lane-Thomas and other schools, just as the older boys and girls in the High School considered it an honor to be a depositor in the Alabama Penny-Prudential Savings Bank."

Speaking further, Mr. Johnston dwelt upon the significance of the enthusiasm with which the children entered into the scheme, and declared that it spoke volumes for the training in race pride they had received. The genial agent for the race's strongest and oldest bank paid a high tribute to the co-operation and assistance given him in his task by the principals and teachers of the various schools.

Monday Mr. Johnston was at the Industrial High School and the Slater School; Tuesday at Lane and Cam-

eron; Wednesday at Thomas and Patterson; Thursday at Council and Pratt and Friday at Graymont and Washington schools.

In speaking of the advanced step taken by the bank in inaugurating the school savings department, President J. O. Diffay was as enthusiastic as a school child. "It has always been our purpose," said Mr. Diffay "to be of as much help to the people of our race as possible. There is something higher than mere dollars and cents in this matter. We are helping the teachers and the parents train the children in economy. The child will now have something better in his mind than buying candy and ice cream with every penny that comes in its possession. When the school child sees at the end of the year that it has seven or eight or ten dollars, he will have learned a greater lesson in economy and first business principles than a hundred lectures could supply. I think we have the right man in Mr. Johnston at this work, and all of the officials, including our cashier, Mr. Hudson, are elated over the success that is indicated."

The average deposit is a little more than five cents, while many of the students have gone much higher. Pennies predominate, of course. The school savings department in Birmingham at this early stage of the venture seems sure to succeed.

NEGRO BANK FAILS TO OPEN DOORS THURSDAY MORNING

Admission
Failure of Parent Institution in Birmingham Causes Local Branch to Go Into Liquidation
12-24-15

The Alabama Penny-Prudential Savings Bank of Birmingham failed to open its doors for business yesterday morning, and the Montgomery branch of the institution was placed in the hands of the State superintendent of banks for liquidation. The Birmingham institution was the parent bank, and when it failed, the local institution, a branch, was forced to close also.

When the import of the placard on the door of the local institution became generally known among the negroes of the city, the depositors gathered in crowds in that section of the business district given over to their race. Grief was plainly evident, especially among the women, but the men turned with one accord toward Victor Tulane, in whom they express unlimited confidence, and look for him to protect their savings.

The closing, coming two days before Christmas, works a hardship on many of the negro women and children who had joined the Christmas clubs, the funds of which were to have been paid out yesterday and today. These bewailed the failure, and talked harshly. The negro draymen claim to have had their accumulated savings deposited in the institution, and one negro woman said she had her all, \$300 of life insurance money left by her husband, in the bank.

Newstell's Statement
 George E. Newstell, president of the local branch, made the following statement yesterday morning:

"I taken by surprise when State Bank Examiner J. T. Walker Jr., took over the affairs of our branch this morning, as I had no intimation that the affairs of the parent bank at Birmingham were in bad straits. As far as our branch was concerned we were in good financial circumstances, there being enough available assets to cover the deposits. An examination of our affairs was made by the state bank examiner last week and he complimented us upon the splendid financial condition of our institute. He suggested that we withdraw from the Birmingham institution and establish a bank of our own."

When asked the amount of local deposits at closing time, he stated, "Sixty five thousand dollars."

Cause Of Failure
 "I alone had \$12,000 on deposit," he added.

He further declared that the local bank was only a branch of the Birmingham institution and therefore must suffer with that bank. As cause for the failure of the bank, he said the Birmingham bank had made several unsatisfactory loans, one on a church at Birmingham on which it could not realize anything. He said the climax of affairs was brought on by the appearance of a draft for \$35,000 which the Birmingham institution was forced to handle a few days ago.

"The capitol of the Birmingham bank was \$100,000, and further more it occupied a large building worth an additional \$100,000 but this is mortgaged," he added.

The officers of the Montgomery branch are C. E. Newstell, president, Victor H. Tulane, cashier; directors, A. C. Dungee, J. H. Fagain, D. H. Scott, M. D., H. A. Loveless, Bishop J. W. Alstork, Elijah Cook, R. C. Judkins, S. C. Sheppard, G. E. Newstell and V. H. Tulane.

Alexander Scott, before his death, was the president, and he was succeeded by G. E. Newstell last August.

Confidence In Tulane
 Victor Tulane, cashier of the bank, enjoys to a remarkable extent the confidence of all members of his race, as well as of all white people with whom he comes in direct contact. He was in New York attending a meeting of the trustees of Tuskegee Institute, where a successor to the late Dr. Booker T. Washington was chosen,

when the doors were closed. He was expected to return to the city yesterday, but delayed trains prevented his arrival.

Leaders of the race promptly allayed the fears of the mass of negroes, and active plans were laid looking to the organization of an independent institution by Montgomery negroes.

The state banking department has the same confidence in Tulane that negro leaders express.

Parent Institution May Settle in Full

(Special to The Advertiser.)
 BIRMINGHAM, ALA., Dec. 23—Birmingham's negro banking institution failed to open its doors for business this morning, following a night meeting of the directors last night. The institution decided, in order to best protect its depositors, to liquidate its affairs.

J. O. Diffay, president, issued the following statement after the meeting of the board of directors, and said that he would have no further statement to make until he had conferred with Superintendent Walker:

"Owing to disastrous conditions which the offices and directors have been unable to control, the Alabama Penny Prudential Savings Bank has suspended payment pending the liquidation of its affairs by the State Superintendent of Banks in all probability the depositors will eventually be paid in full."

This bank was founded by Dr. W. R. Pettiford and nine associates, and Dr. Pettiford was president up until the time of his death in 1914. It is said the bank was having a hard time even prior to the death of Dr. Pettiford. In February, 1915, the bank was consolidated with the Prudential Bank, another negro institution in the hope that the consolidation would strengthen both banks.

STATEMENT OF THE FINANCIAL CONDITION OF Richmond Planet Mechanics Savings

BANK OF RICHMOND, VA., LOCATED AT RICHMOND, IN THE COUNTY OF HENRICO, STATE OF VIRGINIA, AT THE CLOSE OF BUSINESS, DECEMBER 31ST 1915, MADE TO THE STATE CORPORATION COMMISSION.

RESOURCES	
Loans and discounts....	\$111,267.66
Overdrafts, secured, none unsecured, \$178.87....	178 87
Bonds, securities, etc., owned, including premium on same	1,630.00
Banking house and lot.	41,053.99
Other real estate owned	47,345.75
Furniture and fixtures..	4,700.00
Exchanges and checks for next day's clearings...	1,153.90
Other cash items.....	87.02
Due from National Banks	2,137.82
Paper currency	4,032.00

Fractional paper currency, nickels and cents..	198.90
Gold coin	4,860.00
Silver coin	1,060.50

Total.....\$219,706.41

LIABILITIES	
Capital stock paid in...\$	33,810.00
Surplus fund	3,000.00
Undivided profits, less amount paid for interest expenses and taxes....	2,608.73
Dividends unpaid.....	248.00
Individual deposits, including savings deposits	163,800.03
Time certificates of deposit.....	500.00
Certified checks.....	239.65
Bills payable	10,000.00
All other items of liability, viz., unearned discount	5,500 00

Total.....\$219,706.41

I, Walter T. Davis, Cashier, do solemnly swear that the above is a true statement of the financial condition of Mechanics Savings Bank of Richmond, Va., located at Richmond, in the County of Henrico, State of Virginia, at the close of business on the 31st day of December, 1915, to the best of my knowledge and belief.

Correct—Attest:

MOUND BAYOU OPENS NEW BANK

Race Men Comply with New Bank Act, and Open Doors for Business in Creditable Style.

(Special to Chicago Defender.)
 Mound Bayou, Miss., Oct. 29.—The opening for business of the Mound Bayou State Bank the 21st with \$10,000 capital stock and \$2,000 surplus fully paid in, complying with the Guarantee Act of the State of Mississippi, is noted as a gain for the race and a high compliment to the thrift and integrity of its founders. This is the second bank in the state operated by race men to open under the new law. The officials are G. T. Montgomery, president; C. N. Miller, vice president; W. R. Kyle, secretary and treasurer; Chas. Banks, general manager. Mississippi has seven banks owned and operated by men of the race: The Mound Bayou State Saving Bank, Bluff City Saving Bank, Bank of Mound Bayou, Delta Penny Saving Bank, Delta Saving Bank, Penny Savings Bank and Southern Savings Bank. The above indicates race progress, from its highest angle. Economy is the basis of racial development along permanent lines.

Banks. — 1915 MRS. LIZZIE ALLEN GETS MONEY FROM FREEDMAN BANK

Reads The Chicago Defender and
Learns That She Can Secure
Her Hard-Earned Money De-
posited Years Ago—Keeps Her
Mouth Shuts

MONEY THERE FOR ALL.

By an Act of Congress March 3, 1899,
Dividends Will Be Paid all Who Had
Money in the Freedman's Savings and
Trust Company—Headquarters of the
Bank Published Below.

Some months ago the Chicago Defender
published an article urging those who had
money in the defunct Freedman's Aid
Bank, to write to Washington, D. C.,
and make a fight to get their money.
Many laughed at the "story" saying it
was a "fake." 'Tis true that for years
members of the race in all sections of
the south have been trying to get a few
dollars of their hard-earned money which
they lost in Freedman's bank.

Defender On Top.

The Chicago Defender, always anxious
to do something for the race, published
a story some time ago that it was possible
for those who had money in the bank to
get a portion of it. The paper was read
by Mrs. Lizzie Allen, 3255 State street.
She wrote to Washington, D. C., in Sep-
tember, 1914. She received the following
letter:

TREASURY DEPARTMENT,
WASHINGTON.

Comptroller of the Currency.
September 9, 1914.

Lizzie White,
3255 State Street,
Chicago, Ill.

In reply to your letter of August 2 you
are advised that you do not state in
what branch of the Freedman's Savings
and Trust Company your account, No.
7212, was.

If you will state the location of the
branch bank your application will have
further consideration.

(Signed) J. S. WILLIAMS,
Commissioner.
By G. E. S.

First Letter Good Omen.

The first letter was a good omen. She
wrote to J. S. Williams, commissioner,
comptroller of currency. At first she was
discouraged by telling her name did not
appear in the index of the depositors at
Vicksburg, Miss. It further stated that
if she had her bank book, further exam-
ination would be made. The following let-
ter was sent her:

TREASURY DEPARTMENT,
WASHINGTON.
Comptroller of the Currency.

Lizzie Allen White,
3255 State Street,
Chicago, Ill.

Madam:

Your letter of January 4th is received.
Your name does not appear upon the
index of the depositors in the Vicksburg,
Miss., branch of the Freedman's Savings
and Trust Company.

If you have in your possession bank
book 7212, as you state, you will please
forward same to this office, and a further
examination of the records will be made.

The book will be returned to you with
a check for any amount that may be due
you in dividends.

Respectfully,
(Signed) J. S. WILLIAMS,
Commissioner.
By G. E. S.

Mrs. Allen later received her money.
There was great rejoicing but she did not
let the Defender know until recently
when a Defender reporter ran upon her
son, who said his mother had received
money from "Uncle Sam."

An Act of Congress.

By an act of Congress those who had
money in Freedman's Aid Bank can get
it. Here follows a fac simile of the bill
passed by Congress:

TREASURY DEPARTMENT.

Office of the Commissioner of the Freed-
man's Savings and Trust Company,
Washington, D. C.

The Act of Congress entitled "An Act
authorizing the Commissioner of the
Freedman's Savings and Trust Company
to pay certain dividends barred by the
Act of February 21st, 1881," approved
March 3, 1899, applies to those depositors
of the company only who have not re-
ceived the five dividends aggregating 62
per cent of their balances previously
declared.

These dividends were declared as fol-
lows:

One of 20 per cent Nov. 1, 1875.
One of 10 per cent March 20, 1878.
One of 10 per cent Sept. 1, 1880.
One of 15 per cent June 1, 1882.

And one, the final dividend, of 7 per
cent, May 12, 1883, making 62 per cent in
all.

Depositors who have received the five
dividends are not benefited by this ac-
t and it is useless for them to forward their
books.

Depositors who have received none of
the five dividends, or only a portion of
them, should forward their books, with
return address, to the Commissioner of
the Freedman's Savings and Trust Com-
pany, Washington, D. C.

JOHN S. WILLIAMS, Commissioner.

Mrs. Allen kept her mouth closed tight,
but should have let the Defender know
just as soon as she received her money,
that others of the race get full informa-
tion. The Defender urges that people
living in the following named cities below
and had money in the Freedman's Savings
and Trust Bank, write the Comptroller of
the Treasury's office at Washington,
D. C.

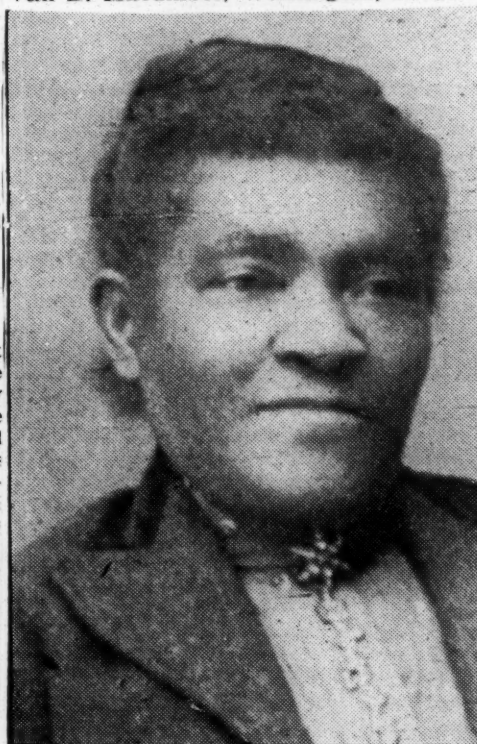
Branch offices of the Freedman's Sav-
ings and Trust Company:

Cashiers of Branches.

Philip D. Cory, Atlanta, Ga.
D. A. Ritter, Augusta, Ga.
W. L. Van Derlip, Baltimore, Md.
N. R. Scovel, Beaufort, S. C.
Nathan Ritter, Charleston, S. C.
George W. Van Hook, Columbus, Miss.
G. W. Blackman, Columbia, Tenn.
L. Robinson, Huntsville, Ala.
W. L. Coan, Jacksonville, Fla.
Horace Morris, Louisville, Ky.
J. G. Hamilton, Lexington, Ky.
F. W. Bronaugh, Lynchburg, Va.
A. J. Thompson, Little Rock, Ark.

January 7, 1915.

Thomas N. M. Sellers, Macon, Ga.
N. D. Smith, Memphis, Tenn.
C. A. Woodward, Mobile, Ala.
Edwin Beecher, Montgomery, Ala.
John J. Cary, Nashville, Tenn.
F. Jordan, Natchez, Miss.
C. A. Nelson, Newbern, N. C.
C. D. Sturtevant, New Orleans, La.
John J. Zuille, New York City.
H. C. Percy, Norfolk, Va.
William Whipper, Philadelphia, Pa.
G. W. Brodie, Raleigh, N. C.
Charles Spencer, Richmond, Va.
I. W. Brinckerhoff, Savannah, Ga.
Willis N. Brent, St. Louis, Mo.
Samuel Peters, Shreveport, La.
William Steward, Tallahassee, Fla.
Benjamin A. Lee, Vicksburg, Miss.
William J. Wilson, Washington, D. C.
Van D. Macumber, Wilmington, N. C.



Mrs. Lizzie Allen.



REV. PRESTON TAYLOR,
Chairman Executive Committee.
ONE BANK TAKES IN LIMIT
MEMBERSHIP

Savannah Tribune
- 1 - 1416

2,200 Cards Issued

Christmas Saving Idea Popular with
All Classes of Citizens—About 1,000
Negroes Join Other Christmas Clubs.

The habit of laying aside a little
every week for Christmas has never
before taken such a strong hold upon
the citizens of this city as is now the
case, and all because the three
Negro banks here have opened up
Christmas savings clubs, the member-
ship to which range from five cents
to one dollar a week. Up to this year
only one of the Negro banks had
conducted a club of this kind, but this
year the three Negro financial insti-
tutions have taken up this popular
idea of gathering in the spare change
which so many persons are willing to
lay aside for the yule-tide season.

Among the three Negro banks there
are approximately 2,200 persons who
have joined these clubs up-to-date and
the likelihood is that before the end of
the month this number will be in-
creased by about 300.

In one of these banks the entire
membership to the Christmas club has
been completed with the exception of
a dozen dollar and about twenty-five
fifty cents cards, which by the
middle of next week will probably all
be taken. At this bank the cards of
the two lowest denomination were ex-
hausted early this week, several hun-
dred persons desiring these cards be-
ing turned away.

Among the three banks the 2,200
club members are divided as fol-
lows: Wage Earners 1,400, Savannah
Realty and Savings Corporation 700,
and Mechanics Savings Bank 200.
Aside from this number there are
about a thousand Negroes who have
Christmas savings accounts with var-
ious white banks in the city, making
a total of 3,200 who stand an ex-
cellent chance of being "pretty well
off" for the next Santa Claus season.

**\$60,000.00 FOR
XMAS SAVERS**

Brown Savings And Banking Company

Will Distribute That Sum

Wednesday, Dec. 15

On next Wednesday, December 15th,
Brown Savings and Banking Company,

Norfolk's colored bank, will pay to
members of its Christmas Savings
Club, \$60,000.00. This sum has been
accumulated by the four thousand
members of the club enrolled by the
bank this year. Last year Brown's
Bany paid out to Christmas savers
\$22,000.00. The amount is nearly
threbled this year. Through the en-
couragement of the habit of saving and
thrift among its patrons, the bank is
enabled to put in circulation among
them the splendid sum of \$60,000.00
saved up in small weekly amounts.

A significant thing about the Brown
Savings Bank Club is that a great
many of the members are women
Housekeepers have pinched off little
sums each week from their allowances
in order to get in the thrift class.
Working girls have been regular sav-
ers denying themselves little luxuries
and many necessities. Many men and
women too, who have had some spe-
cial obligation to meet such as taxes,
insurance, winter fuel and clothes,
etc., have been industrious savers
under the Brown plan in order to be
prepared.

While this money will all be handed
over to the club members next Wed-
nesday, it is expected that much of
it will be redeposited in the bank as
a "nest egg," for that proverbial
rainy day. This was done by many
last year, who opened a regular sav-
ings account in addition to their
Christmas card. Some of the money
will be used for Christmas shopping
and for necessary home supplies, but
much of it will be put in the bank
again at four per cent interest.

Another Negro Bank Opens Next Week

SAVANNAH SAVINGS AND REAL
ESTATE CORPORATION

New Institution Will Have Authorized

Capitalization of \$100,000.00

On next Thursday a new Negro
savings bank in this city will throw
its doors open to the public. The new
institution will be known as the Sa-
vannah Savings and Real Estate Cor-
poration and will be located at 46S
West Broad street.

The new bank will have an author-
ized capitalization of \$100,000 and will
pay five per cent on deposits. Stock
is being sold at \$10 a share, payable
one dollar down and one dollar per
month. The business hours of the
new institution will be from 9 o'clock
in the morning until 9 at night.

The bank, which is the third Negro

bank in this city, begins its career under favorable auspices and will no doubt serve as a stimulus to the saving habit of the local public.

A grand opening from 4 o'clock in the afternoon to 9 at night will be held by the institution next Thursday when light refreshments will be served and souvenirs given away.

The officers of the company are Walter S. Scott, president; P. E. Perry, vice-president; and Robert E. Scott, secretary and treasurer.

STATEMENT OF THE FINANCIAL CONDITION OF BROWN SAVINGS AND BANKING COMPANY, INCORPORATED, LOCATED AT NORFOLK, IN THE COUNTY OF NORFOLK, STATE OF VIRGINIA AT THE CLOSE OF BUSINESS NOVEMBER 10TH, 1915, MADE TO THE STATE CORPORATION COMMISSION.

Resources.	
Loans and Discounts.....	\$38,249.35
Overdrafts, secured, unsecured.....	11.82
Other real estate owned.....	7,500.00
Furniture and Fixtures.....	2,195.91
Exchanges and checks for next day's clearings.....	332.39
Due from National Banks.....	45,538.77
Due from State Banks, Private Bankers and Trust Companies.....	11,124.37
Paper currency.....	1,740.00
Fractional paper currency, nickels and cents.....	68.76
Gold coin.....	60.00
Silver coin.....	363.00
Total,	\$107,184.37
Liabilities	
Capital stock paid in.....	\$10,000.00
Surplus fund.....	1,000.00
Undivided profits, less amount paid for interest, expenses and taxes.....	1,191.81
Individual deposits, including savings deposits.....	90,956.77
Certified checks.....	224.50
Cashier's checks outstanding.....	41.35
Due to State Banks, Private Bankers and Trust Companies.....	29.57
Reserved for accrued interest on deposits.....	740.37
Balance due on Real Estate...	3,000.00
Total,	\$107,184.37

I, WM. M. RICH, do solemnly swear that the above is a true statement of the financial condition of Brown Savings and Banking Company, Incorporated located at Norfolk, in the County of Norfolk, State of Virginia, at the close of business on the 10th day of November 1915, to the best of my knowledge and belief

WM. M. RICH, Cashier
Correct Attest:
J. A. HANDY
A. J. STRONG
J. C. BROOKS
Directors

State of Virginia, City of Norfolk

Sworn to and subscribed before me by Wm M Rich this 18.h day of November 1915.

J. T. TANNER, Notary Public. My commission expires January 25, 1919.

TWO NEGRO BANKS WILL CONSOLIDATE BUSINESS

Alabama Penny and Prudential Savings Banks Decide to Create One Large Institution.

Special to The Advertiser. BIRMINGHAM, ALA., Jan. 29.—In a joint meeting of the two boards of directors the Alabama Penny Savings Bank and the Prudential Savings Bank, two negro institutions, agreed to consolidate, submitting the matter to the stockholders for final consideration March 2. The matter has been under consideration for some time.

The Alabama Penny Savings Bank is twenty-five years old and is the oldest and strongest negro bank in the country. It has a paid-in capital stock of \$61,000. The Prudential Savings Bank was established four years ago and was the first negro bank to have begun operations with a paid-in capital of \$25,000.

It is understood that some time ago the State Superintendent of Banks was apprised of the proposed merger, and the matter is said to have his approval. The combined institutions will have a capital of \$100,000 paid in. The older institution has branches in Aniston, Selma and Montgomery.

Endorsing the merger of the two institutions and expressing the belief that increased good will come to the negro in this district, Dr. Booker T. Washington, principal of Tuskegee Institute and President of the National Negro Business League, today wired Dr. U. G. Mason as follows:

"Am very much pleased to learn of the amalgamation of the Alabama Penny and the Prudential Savings banks. The consolidation of these two splendid institutions will strengthen the resources of our people in the State of Alabama and will in every way increase the progress of our people along business lines and in other fundamental directions."

The officials of the leading white banks in the city regard the merger as a wise step and are lending every encouragement. J. O. Diffay is President of the Alabama Penny Savings Bank and J. H. Hudson, Cashier, while Dr. U. G. Mason and W. W. Hadbott are President and Cashier of the Prudential Savings Bank, respectively.

MR. BROWN'S RETIREMENT.

The announcement of the retirement of Mr. W. H. C. Brown from business activity in Norfolk, even though it is temporary, causes general regret among a large circle of business associates, clients and friends. For several years Mr. Brown has been vice-president and general manager of Brown's Savings & Banking Co., Inc., and has practiced law here. During that time he has assisted in the organization of several other business enterprises here, among

them a thriving building association, and his wise counsel, legal experience and business acumen have contributed largely to the economic development of the community. He has been a hard worker and a tireless advocate of every movement for the uplift of the race. His enforced retirement from active work upon the advice of his physician is much regretted. He goes to seek rest and recuperation, carrying with him the good will and best wishes of the citizens of Norfolk both white and colored.

NEW COLORED BANK

IN PHILADELPHIA

President of Local Bank Heads Banking House of Brown and Stevens

(Special to Journal and Guide.) Philadelphia, Pa., Jan. 25.—The second bank operated by Negro capital opened its doors here January 17th at Broad and Lombard streets. Brown and Stevens is the firm name of the bank, which is under the supervision of the state banking commission. The opening day was marked by much activity, hundreds of people visiting the new bank. Many business concerns and individuals opened accounts.

Mr. E. C. Brown, a widely known real estate broker and banker is president of the new bank. Andrew F. Stevens, a successful Philadelphia broker is the cashier.

Mr. Brown is also president of Brown's Savings and Banking Company at Norfolk, and the Crown Savings Bank at Newport News. Both of these institutions were established by him and are thriving. Last year the Norfolk bank paid out \$50,000 to Christmas Club members and the Newport News bank paid out \$40,000.

BANK ELECTS OFFICERS AND DIRECTORS

At the annual meeting of the stockholders of Brown Savings Bank the following directors were elected: E. C. Brown, W. H. C. Brown, W. M. Rich, A. J. Strong, J. A. Handy, F. W. Williams, J. C. Brooks, J. P. Carter, Samuel L. Tucker, S. T. Moore, J. J. Francis, F. G. Elliott, Geo. W. Gordon, Geo. W. Foreman, J. T. P. Cross, R. H. Bowling, Jr., S. L. Clanton, G. C. Strong.

At the special meeting of the board of directors the following officers were elected: E. C.

Brown, president; J. A. Handy, vice-president; Wm. M. Rich, cashier; E. Ganey Coppage, assistant cashier.

MR. E. C. BROWN HERE.

Is Highly Pleased with Growth of Brown's Savings and Banking Company, Inc.

The E. C. Brown, the investment banker of Philadelphia, Washington, Newport News, and Norfolk, is in the city attending the Annual Stockholders Meeting of the Brown Savings and Banking Company, Incorporated. Mr. Brown expresses himself as highly gratified at the really wonderful growth of the Brown Savings Bank, as well as the rapid progress made by the Crown Savings Bank at Newport News. He states that plans have been perfected for opening a bank at Philadelphia, but regrets that on account of the illness of his partner, W. H. C. Brown, the opening of a bank at Washington has been temporarily postponed.

MOUND BAYOU TO HAVE NEW BANKING COMPANY

Special to THE NEW YORK AGE.

MOUND BAYOU, Miss., June 15.—The Mound Bayou State Bank is in process of organization and will soon be doing business. The building occupied by the former bank at this place has been purchased outright from the receiver and \$10,000 in cash, the paid-up capital, has been deposited in the Cleveland State Bank, George W. Shelby, cashier, to the order of Priscilla McCarty, treasurer of the Mound Bayou Bank.

Charles Banks has worked faithfully and wisely in the effort to re-establish the banking facilities for Mound Bayou, and has made large personal financial sacrifices to reimburse depositors in the old bank and to establish the new one. Mr. Banks states that the company has on hand every dollar in cash necessary to comply with the new state banking law, in addition to having purchased the bank building.

NEGRO SAVINGS BANK HOLDS ANNUAL MEET

Special to The Advertiser. BIRMINGHAM, ALA., Jan. 5.—The report of the President, U. G. Mason, and the Cashier, W. W. Hadnott, were the features of the fourth annual stockholders meeting of the Prudential Savings Bank, a negro concern here last night. The bank was shown to be in first class condition despite the stringency of the times, reserving a handsome undivided profit. The members of the Board of Directors elected are: L. U. Goin, I. B. Kigh, Damon Lee, R. E. Sims, N. B.

Smith, F. E. Jones, R. A. Blount, Oscar W. Adams, J. W. Vaughn, W. B. Johnson, E. W. Routen, W. W. Hadnott, W. J. Echols, P. J. Harris, W. M. Jackson, J. B. Denson, T. C. Windham, L. S. Steinbeck, W. C. Davis, Ike Nicholson, Phillip Shorter, H. Strawbridge, F. W. Ragland, B. E. Huckabee, U. G. Mason, E. W. Thompson, C. W. Hadnott, Jr., James A. Robinson, J. N. Moore and W. N. Dukes.

The Prudential Savings Bank is one of the most promising negro banks in the South and is the only institution of its kind to have begun operations with a paid in capital of \$25,000.

PRES. MITCHELL APPOINTED.

John Mitchell, Jr., President of the Mechanics Savings Bank of this city has been notified by M. W. Harrison, Esq., Secretary of Savings Bank Section of the American Bankers' Association that President J. F. Hawley, of that Section has appointed him Chairman of a Committee on Thrift for the dissemination of information to the Colored people of the South, how to save. He has been authorized to prepare plans for the dissemination of printed information throughout the Southland, with a view to improving the condition of the Colored people. Mr. Harrison will be in Richmond shortly and will confer with Mr. Mitchell upon the subject.

This is the first time that any movement in this direction has ever been taken by this great financial organization.

RECOGNIZED BY BIG BANKS

The Wage Earners Bank Making History for the Negro.

The Wage Earners Savings Bank is recognized by the leading bankers as a stable and well established financial institution. Correspondence is constantly received from the leading bankers of the country soliciting banking business. Last week the big banking house of J. Pierpont Morgan invited the bank to participate in the half-billion dollar bond issue for the allies of Europe. The Wage Earners Bank is placing the Negro on the financial map in a real helpful way. Again last week a letter was received by this bank from one of the big New York banks extending credit to the patrons of the Wage Earners who visit the country's metropolist.

Banks 1915 WILL PETITION CONGRESS

Freedman's Bank Depositors to Make Annual Appeal to Congress for Reimbursement.

Rev. J. P. White, of Washington, D. C., was in the city this week with a petition bearing the signature of many of the most prominent men and women of the city to be presented to the next session of Congress to influence that body in favor of the passage of a bill making appropriation for the payment of \$1,219,444.50 due 61,131 depositors of the Freedman's Bank during the Civil War. Rev. White said that the outlook for a favorable hearing before the 64th session of the Senate and House of Representatives was very bright.

HUNDREDS ATTEND NEW BANK OPENING

The Savannah Savings and Real Estate Corporation threw open its doors to the public on Thursday, and hundreds of people inspected the offices of the company which are located at 468 West Broad street. The place was decorated with pot plants some of which were gifts by friends of the company. A goodly number of deposits were made and the bank starts out under bright prospects. Lead pencils and small hand mirrors were given away as souvenirs.

Washington to Have New Colored Bank.

According to best advices, Washington is to have a new colored bank within the next few months, at the farthest. Mr. E. C. Brown, who has been in the banking business in Newport News, Va., for a number of years, is to enter the local field with a financial institution which is to be one of the chain of banks in the Brown syndicate, which has large interests in Norfolk and Philadelphia, as well as at Newport News. Mr. W. H. C. Brown a capitalist and business man of wide experience, who is now seeking health here for a few weeks, is to be in charge of the Washington bank. A sound bank has every chance in the world to "make good" in this city, with its 100,000 Negro population.

INDUSTRIAL BANK PROSPERING

Washington, May 27.—The annual statement of the Industrial Savings Bank shows that it has 960 depositors whose savings there aggregate \$137,155.44. The bank has resource of \$39,036.90. John W. Lewis is the president.

PHILADELPHIA HAS ANOTHER NEGRO BANK

PHILADELPHIA, PA.—The second bank operated by Negroes in Philadelphia was opened for business Monday morning, January 17, at Broad and Lombard streets, by Brown and Steens.

The bank is under the supervision of the state banking commission.

NEW NEGRO BANK AT MOUND BAYOU, MISS.

Mound Bayou, Miss., June 26.—Several days ago the Mound Bayou State Bank was established with a capital of \$10,000. Mound Bayou is the seat of the Mound Bayou Oil Mill and Mfg. Co., the only Negro enterprise of the kind in the country. Chas. Banks is the manager.

The annual statement of the Industrial Savings Bank, of which John W. Lewis is president, shows depositors to the number of 960, with a total of \$137,155.44 in deposits. The bank is one of Washington's most substantial institutions and demonstrates the ability of our men to succeed in a business that involves honesty, commercial acumen and an intimate knowledge of the financial markets.